

Quantitative Benefits

In addition to the qualitative benefits the airport provides, a recent study quantified the economic impacts of the airport to the local community. As shown in the adjacent table, the total economic impact of the airport includes on- and off-airport businesses, visitor spending, and the spin-off effects of those impacts.

On-airport impacts represent economic activities that would not occur if the airport did not exist. They include payroll, operating and capital expenditures made by the airport, airlines, FBO's, maintenance facilities, ground transportation, etc.

Off-airport impacts represent financial transactions that occur primarily off-airport and are associated with visitor spending. These expenditures may include items such as lodging, food, entertainment, and retail purchases.

Spin-off impacts are calculated using impact multipliers, which are used to reflect the recycling of dollars through the economy.

Air dependent business impacts represent area businesses that are dependent on the airport for just-in-time shipping, a high degree of corporate travel, or specialized airport facilities and services such as free trade zones, U.S. Customs, and U.S. Immigration and Naturalization Services. These businesses would relocate or suffer substantial loss if the airport were not available. This impact is not included in traditional economic impact methodology and is provided as an indicator of the importance of the airport to area businesses.

Direct Economic Impacts		Spin-Off Economic Impacts	Air Dependent Businesses
On-Airport	Off-Airport		
FAA, Other Government Airport Management Aircraft Maintenance Vendors Retail & Restaurant Car Rental Parking Other Ground Transportation Fixed Base Operators	<u>Visitor Dependent Businesses</u> Hotels Retail & Restaurants Travel Agents Convention Centers Tourist Destinations	Suppliers of Materials & Services to Airports, Air Dependent Businesses and Visitor Dependent Businesses Respending of Worker Income Consumer Product and Service Sales	Local Businesses that depend on the Airport for just-in-time shipping, a high degree of corporate travel, or specialized airport facilities and services.
3,117 Jobs \$103.6M in Payroll \$216.77M in Economic Activity	4,654 Jobs \$75.87M in Payroll \$197.9M in Economic Activity	4,072 Jobs \$115.92M in Payroll \$330.1M in Economic Activity	4,697 Jobs \$171.55M in Payroll \$498.38M in Economic Activity
11,843 Jobs, \$295.4M in Wages, \$744.8M in Economic Activity			

Totals may not add due to rounding

RICHMOND INTERNATIONAL AIRPORT

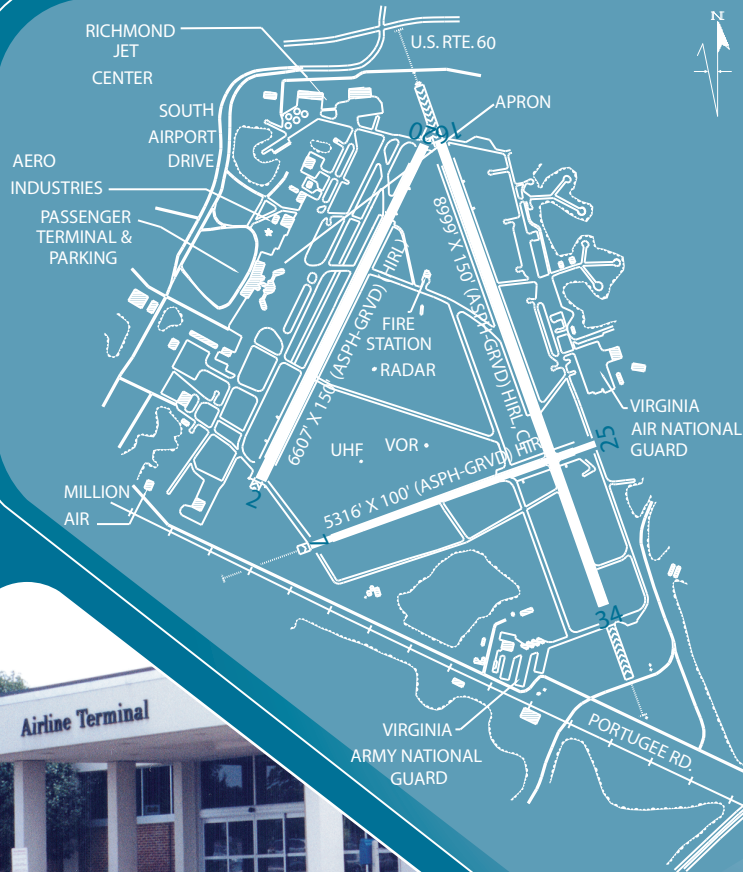


An Assessment of Economic Impacts



AIRPORT LAYOUT

0 1000 2000 FT

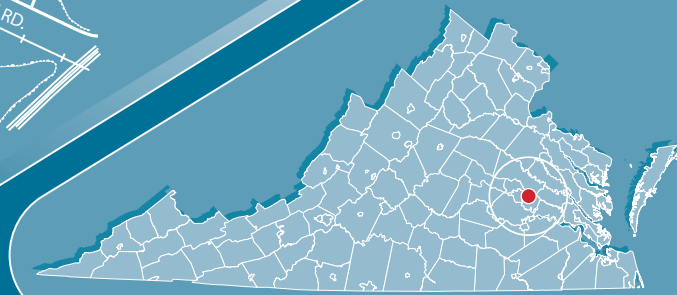


Richmond International Airport (RIC) is the gateway to Central Virginia and has evolved into one of the most modern and well-equipped airports in the eastern United States.

Qualitative Benefits

The airport positively impacts the local community through support of search and rescue operations, emergency medical aviation, aerial photography and surveying, law enforcement, and air cargo operations. The airport is the Grantee of Foreign Trade Zone #207, providing economic development support for business in Central Virginia. It is also home of the Virginia Aviation Museum.

The airport also has significant Civil War history. In fact, the road entrance to the airport was specifically designed and constructed to preserve Civil War breastworks found on airport grounds.



RICHMOND INTERNATIONAL AIRPORT

Prepared by the Virginia Department of Aviation for the Capital Region Airport Commission